

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF PUERTO RICO

Case number (if known) Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name INVERSIONES ARAXI GROUP CORP

2. All other names debtor used in the last 8 years
Include any assumed names, trade names and doing business as names
DBA Motel The Rose

3. Debtor's federal Employer Identification Number (EIN) 66-0754036

4. Debtor's address Principal place of business Mailing address, if different from principal place of business

175 Rd., 1.0 Km.
San Antonio Ward
Caguas, PR 00725

Number, Street, City, State & ZIP Code

Caguas

County

Box 565
Salinas, PR 00751

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor
☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify:

Debtor **INVERSIONES ARAXI GROUP CORP**
Name

Case number (if known)

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- ☒ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☐ No.
- ☒ Yes.

If more than 2 cases, attach a separate list.

District	Puerto Rico	When	3/31/16	Case number	16-02428
District		When		Case number	

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No
- ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor		Relationship	
District		Case number, if known	

Debtor **INVERSIONES ARAXI GROUP CORP**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

15. Estimated Assets

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

16. Estimated liabilities

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Debtor **INVERSIONES ARAXI GROUP CORP**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **August 8, 2017**
MM / DD / YYYY

X /s/ Luis J. Pérez Delgado
Signature of authorized representative of debtor

Luis J. Pérez Delgado
Printed name

Title **President**

18. Signature of attorney

X /s/ Gerardo L. Santiago Puig
Signature of attorney for debtor

Date **August 8, 2017**
MM / DD / YYYY

Gerardo L. Santiago Puig
Printed name

GSP Law, P.S.C.
Firm name

Doral Bank Plaza Suite 801
33 Resolución St.
San Juan, PR 00920
Number, Street, City, State & ZIP Code

Contact phone **787-777-8000**

Email address **gsantiagopuig@gmail.com**

205402

Bar number and State

CORPORATE RESOLUTION

Meeting held at the premises of the GSP Law, PSC, at Doral Bank Plaza, Suite 801, 33 Resolución St., San Juan, Puerto Rico.

Director Present:

Mr. Luis Javier Perez Delgado
Mrs.

President/Secretary
Vicepresident

After a meeting held at the premises of GSP Law PSC at Doral Bank Plaza, Suite 801, 33 Resolución St., San Juan, Puerto Rico, August 8, 2017, the Directors of Inversiones Araxi Group Corp., decided to file a petition for relief under Chapter 11 of the Bankruptcy Code.

In order to file the above-mentioned petition for relief, the Board of Directors has authorized to retain Mr. Gerardo L. Santiago Puig, Esq., as attorney for Debtor, if approved by the Court. Also, the Corporation has authorized Mr. Luis Javier Pérez Delgado to sign all necessary documents related to the filing.

The petition for relief will be filed on or about August 8, 2017.

After the discussion of the only matter pending, the meeting was closed.


Ruth Elba Ramos Gonzalez

Secretary



Fill in this information to identify the case:

Debtor name **INVERSIONES ARAXI GROUP CORP**
 United States Bankruptcy Court for the: **DISTRICT OF PUERTO RICO**
 Case number (if known): _____

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Compañía de Turismo Box 9024000 San Juan, PR 00902-4000		Rooms Taxes				\$63,272.00
CRIM - Caguas Box 4992 Caguas, PR 00726		Property Taxes		\$12,784.29	\$0.00	\$12,784.29
CRIM - San Juan Box 195387 San Juan, PR 00919-5387						\$110.56
Departamento de Hacienda Box 9024140 San Juan, PR 00902-4140		Fine				\$16,000.00
Departamento de Recursos Naturales Box 366147 San Juan, PR 00936-6147						\$11,871.14
Departamento de Recursos Naturales Box 366147 San Juan, PR 00936-6147		Fine				\$500.00
Departamento del Trabajo Box 191020 San Juan, PR 00919-1020						\$1,190.19
Global Construction HC-2 Box 12590 Gurabo, PR 00778						\$4,900.00

Debtor **INVERSIONES ARAXI GROUP CORP**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
IRS Box 7346 Philadelphia, PA 19101-7346		941 PR				\$2,142.75
Junta de Calidad Ambiental Box 11488 San Juan, PR 00910						\$1,000.00
LSREF2 Island Holdings LTD, Inc. Box 70222 San Juan, PR 00936		Lot 4, Km. H.m 8.4, San Antonio Ward, 175 Rd., Caguas, PR		\$5,017,320.00	\$2,000,000.00	\$3,126,161.63
LSREF2 Island Holdings LTD, Inc. Box 70222 San Juan, PR 00936		Plot of land located at San Antonio Ward, Buena Vista, 175 Rd., Km. 1.2 Int., Caguas		\$200,000.00	\$200,000.00	\$200,000.00
Monge Robertin & Asociados 97 Actosta St. Caguas, PR 00725		Professional services				\$280.00
Municipio de Caguas Box 907 Caguas, PR 00726		Municipal License				\$3,000.00
Municipio de Caguas Box 907 Caguas, PR 00726		Munipal License				\$784.47
Sucesión Quintana		Plot of land located at San Antonio Ward, Buena Vista, 175 Rd., Km. 1.2 Int., Caguas		\$322,500.00	\$200,000.00	\$124,000.00

**United States Bankruptcy Court
District of Puerto Rico**

In re **INVERSIONES ARAXI GROUP CORP**

Debtor(s)

Case No.

Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the President of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **August 8, 2017**

/s/ Luis J. Pérez Delgado

Luis J. Pérez Delgado/President

Signer/Title

INVERSIONES ARAXI GROUP CORP
BOX 565
SALINAS, PR 00751

DEPARTAMENTO DE RECURSOS NATURALES
BOX 366147
SAN JUAN, PR 00936-6147

RINOSATTEL PR
BOX 13228
SAN JUAN, PR 00908

GERARDO L. SANTIAGO PUIG
GSP LAW, P.S.C.
DORAL BANK PLAZA SUITE 801
33 RESOLUCIÓN ST.
SAN JUAN, PR 00920

DEPARTAMENTO DEL TRABAJO
BOX 191020
SAN JUAN, PR 00919-1020

IRS
BOX 7346
PHILADELPHIA, PA 19101-7346

AEE
BOX 363508
SAN JUAN, PR 00936-3508

ELIEZER AYALA MANGUAL
URB. LA CEIBA
143 LOS NALDOS
JUNCOS, PR 00777

JOSé A. ANDRÉU
261 DOMENECH AVE.
SAN JUAN, PR 00918-3518

BUENA VISTA PLANTATION CORP.
BOX 565
SALINAS, PR 00751

FERRAIUOLI LLC
BOX 195168
SAN JUAN, PR 00919-5168

JUAN E. NATER SANTANA
BOX 7469
CAGUAS, PR 00726

CCPR SERVICES, INC.
BOX 192830
SAN JUAN, PR 00919-2830

FRANKIE JIMENEZ FIGUEROA
BOX 3207
JUNCOS, PR 00777

JUNTA DE CALIDAD AMBIENTAL
BOX 11488
SAN JUAN, PR 00910

COMPañÍA DE TURISMO
BOX 9024000
SAN JUAN, PR 00902-4000

GEORGE MOTTLEY FLORES
BOX 242
CAGUAS, PR 00726-0242

LSREF2 ISLAND HOLDINGS LTDJN
BOX 70222
SAN JUAN, PR 00936

CRIM - CAGUAS
BOX 4992
CAGUAS, PR 00726

GLOBAL CONSTRUCTION
HC-2 BOX 12590
GURABO, PR 00778

LUIS J. PÉREZ DELGADO
BOX 565
SALINAS, PR 00751

CRIM - SAN JUAN
BOX 195387
SAN JUAN, PR 00919-5387

HORSE & PONYS, INC.
URB. LA CEIBA
143 LOS NALDOS ST.
JUNCOS, PR 00777

MOISÉS ABREU CORDERO
URB. LOS MAESTROS
454 LUIS MUÑOZ SOUFFRONT AV
SAN JUAN, PR 00923

DEPARTAMENTO DE HACIENDA
BOX 9024140
SAN JUAN, PR 00902-4140

HUDSON PUERTO RICO, LLC
BOX 70222
SAN JUAN, PR 00936

MONGE ROBERTIN & ASOCIADO
97 ACTOSTA ST.
CAGUAS, PR 00725

MUNICIPIO DE CAGUAS
BOX 907
CAGUAS, PR 00726

PEDRO J. LÓPEZ BERGOLLO
261 DOMENECH AVE.
SAN JUAN, PR 00918

PR1 INVESTMENT ROOMS CORP.
BOX 565
SALINAS, PR 00751

SUCESIÓN QUINTANA

**United States Bankruptcy Court
District of Puerto Rico**

In re **INVERSIONES ARAXI GROUP CORP**

Debtor(s)

Case No.
Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **INVERSIONES ARAXI GROUP CORP** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

☒ None [*Check if applicable*]

August 8, 2017

Date

/s/ Gerardo L. Santiago Puig

Gerardo L. Santiago Puig 205402

Signature of Attorney or Litigant

Counsel for **INVERSIONES ARAXI GROUP CORP**

GSP Law, P.S.C.

Doral Bank Plaza Suite 801

33 Resolución St.

San Juan, PR 00920

787-777-8000 Fax:787-767-7107

gsantiagopuig@gmail.com